

Brussels, embargo until 14.11.2019, 5:40PM CET

Cofinimmo completes the disposal of the Souverain/Vorst 23/25 site

Cofinimmo signed today the notary deed relating to the disposal of the Souverain/Vorst 23/25 office building, located at Boulevard du Souverain/Vorstlaan in the decentralised area of Brussels, for 50 million EUR. This amount is higher than the last fair value (as at 31.03.2019) determined by the independent real estate valuer of Cofinimmo prior to the announcement¹ as well as the fair value as at 30.09.2019.



The site consists of two adjoining buildings: the Souverain/Vorst 25 building (formerly known as the 'AXA building', after the name of its last tenant) and the Souverain/Vorst 23 building. The complex, which offers more than 57,000 m² of office space, has been vacant since the AXA Group left in 2017.

However, the transaction concluded today does not include the neighbouring site, also known as 'Tenreuken'.

Jean-Pierre Hanin, Chief Executive Officer of Cofinimmo: *"Though the Souverain/Vorst has always been an iconic building in Brussels, it did not fit within our strategy anymore. After having divested very large single-tenant office spaces, Cofinimmo continues to improve its office portfolio by reducing its presence in the decentralised area of Brussels to the benefit of high-quality buildings located in the Central Business District. We are obviously delighted with the new perspectives the buyers will be able to offer to this site."*

¹ See press release dated 18.07.2019

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany and Spain, with a value of more than 4.2 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *'Caring, Living and Working - Together in Real Estate'* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of 2.4 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of over 130 employees in Brussels, Paris, Breda and Frankfurt.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT system in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.

On 30.09.2019, Cofinimmo's total market capitalisation stood at 3.4 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.

www.cofinimmo.com

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